

**Debtor 1**

Ann Marie Steele

aka Ann M Lindsey

**Debtor 2**

(Spouse, if filing)

United States Bankruptcy Court for the:      Western      District of      Pennsylvania

(State)

Case number                  19-24425-CMB

## 12/15

Debtor 1 Ann Marie Steele Case Number (if known) 19-24425-CMB  
First Name Middle Name Last Name

**Part 4: Sign Here**

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

- ☐ I am the creditor.  
☒ I am the creditor's authorized agent.

**I declare under penalty of perjury that the information provided in this Notice is true and correct to the best of my knowledge, information, and reasonable belief.**

**x** /s/ Paul W. Cervenka

Signature

Date 11/25/2022

Print:

Paul W. Cervenka

First Name

Middle Name

Last Name

Title

Authorized Agent for The Money Source Inc.

Company

Bonial & Associates, P.C.

Address

14841 Dallas Parkway, Suite 425

Number

Street

Dallas, Texas 75254

City

State

Zip Code

Contact phone

(972) 643-6600

Email

POCInquiries@BonialPC.com

**CERTIFICATE OF SERVICE OF NOTICE OF MORTGAGE PAYMENT CHANGE**

I hereby certify that a true and correct copy of the foregoing document has been served upon the following parties in interest on or before November 28, 2022 via electronic notice unless otherwise stated.

**Debtor** *Via U.S. Mail*

Ann Marie Steele  
513 California Hollow Road  
Imperial, PA 15126-9141

**Debtors' Attorney**

Daniel P. Foster  
Foster Law Offices  
1210 Park Avenue  
Meadville, PA 16335

**Chapter 13 Trustee**

Ronda J. Winnecour  
Suite 3250, USX Tower, 600 Grant Street  
Pittsburgh, Pennsylvania 15219

Respectfully Submitted,

/s/ Paul W. Cervenka



## Escrow Account Disclosure Statement

Statement Date 11/01/22  
 Loan Number [REDACTED]  
 Property Address 513 CALIFORNIA HOLLOW RD  
 IMPERIAL PA 15126

ANN M LINDSEY  
 513 CALIFORNIA HOLLOW RD  
 IMPERIAL PA 15126-9141

### Why are you receiving this statement?

Because the amounts billed for your escrowed items may change over time, we review your escrow account at least annually to ensure there will be enough money to pay for these items. Once the review is complete, you are provided this statement detailing our review. This is also known as the annual escrow account disclosure statement.

### A review of your escrow account has been completed

Here's what we found:

- **Required minimum balance:** Your escrow account balance is projected to fall below the minimum balance. This means you have a shortage.
- **Future payments:** Based on what we expect to pay, as of January 01, 2023, the escrow portion of your payment will increase.

Your escrow account has a shortage of \$992.93

### Projected escrow account activity over the next 12 months

To determine if there will be a shortage or overage in your account, we calculate whether the amount of your lowest projected escrow balance will be greater or less than your required minimum balance. This is determined by subtracting your required minimum balance from your lowest projected balance. If the outcome is positive, you have an overage. If it is negative, you have a shortage. Your calculation is below:

Lowest projected escrow balance (August 2023):	-\$206.26	Calculated in Part 3 - Escrow Account Projections table
Minimum balance for the escrow account <sup>1</sup>	- \$786.67	Calculated as: \$393.33 x 2 month(s)
<b>Escrow Shortage</b>	<b>= \$992.93</b>	

<sup>1</sup>Your minimum balance includes a cash reserve or cushion as permitted by Federal and State regulations, to help cover any increase in taxes and/or insurance. To calculate the cash reserve for your escrow account, your yearly escrow payments are added up and the total is divided by 12 (this amount does not include mortgage insurance). That amount is then multiplied by two, or the number of months as allowed by state laws and/or the mortgage contract to determine the cash reserve.

## Part 1 - Mortgage Payment

The shortage amount has been divided by 12 and added to your new monthly payment amount as shown below.

	Current payment	New payment
Principal & Int	\$701.05	\$701.05
Escrow/Impound	\$637.19	\$473.64
Shortage Spread	\$0.00	\$82.74
<b>Total Payment Amount</b>	<b>\$1,338.24</b>	<b>\$1,257.43</b>

Starting January 01, 2023 your new mortgage payment amount will be \$1,257.43

## Part 2 - Escrow Account History

The chart below displays actual activity on your escrow account as it occurred during the review period including the total amount you paid to your escrow account.

Review Period Escrow Information from 07/2022 - 12/2022							
Month	Payments to Escrow		Payments from Escrow		Description	Running Balance	
	Projected	Actual	Projected	Actual		Projected Escrow Running Balance	Actual Escrow Running Balance
					Starting Balance	\$3,691.79	\$1,262.38
July	\$474.26	\$474.26	\$82.52	*	MORTGAGE INS	\$4,083.53	\$1,736.64
July				\$80.30	* MORTGAGE INS	\$4,083.53	\$1,656.34
August	\$474.26	\$637.19 *	\$82.52	*	MORTGAGE INS	\$4,475.27	\$2,293.53
August			\$1,969.93	\$1,924.09 *	SCHOOL TAX	\$2,505.34	\$369.44
August			\$371.87	\$371.87	SCHOOL TAX	\$2,133.47	-\$2.43
August			\$1,350.00	\$1,415.00 *	HOMEOWNERS INS	\$783.47	-\$1,417.43
August				\$80.30	* MORTGAGE INS	\$783.47	-\$1,497.73
September	\$474.26	*	\$82.52	*	MORTGAGE INS	\$1,175.21	-\$1,497.73
September				\$80.30	* MORTGAGE INS	\$1,175.21	-\$1,578.03
October	\$474.26	\$637.19 *	\$82.52	*	MORTGAGE INS	\$1,566.95	-\$940.84
October				\$80.30	* MORTGAGE INS	\$1,566.95	-\$1,021.14
November	\$474.26	\$1,911.57 *E	\$82.52	\$80.30	*E MORTGAGE INS	\$1,958.69	\$810.13 E
December	\$474.26	\$637.19 *E	\$82.52	\$80.30	*E MORTGAGE INS	\$2,350.43	\$1,367.02 E
Total	\$2,845.56	\$4,297.40	\$4,186.92	\$4,192.76			

An asterisk (\*) beside an amount indicates a difference from projected activity either in the amount or the date. The letter E beside an amount indicates that the payment or disbursement has not yet occurred, however is estimated to occur as shown.

Should you have any questions about this Escrow Analysis, please call our Customer Service Department toll-free at (866) 867-0330. Any notices of error or information requests must be sent in writing to: The Money Source Inc. ATTN: Customer Care Escalations, 500 S. Broad St. Suite 100A, Meriden, CT 06450. Under federal law, The Money Source Inc. (TMS) may at times act as a debt collector, and federal law requires us to tell you this is an attempt to collect a debt. Any information may be used for that purpose. TMS reports information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. To the extent your original obligation was discharged, or is subject to an automatic stay of bankruptcy under the United States Code, this letter is for compliance and/or informational purposes only and is not an attempt to impose personal liability for such obligation. However, TMS retains all rights under its security instrument against the property.

**Part 3 - Escrow Account Projections**

The following estimate of activity in your escrow account from 1/23 to 12/24 is provided for your information. All payments we anticipate receiving as well as disbursements we anticipate making on your behalf are included, along with the Projected Escrow Account balance, derived by carrying forward your current actual escrow balance. The required Escrow Account Balance displays the amount required to be on hand as specified by Federal Law, State Law, or your mortgage documents, and may include a cushion of up to 1/6th of your Annual Disbursements. Please retain this statement for comparison with the actual activity in your account at the end of the next escrow account computation year.

Month	Payment to escrow	What we expect to pay out	Description	Projected escrow balance	Balance required in the account
			Starting Balance	\$1,367.02	\$2,359.95
January	\$473.64	-\$80.30	MORTGAGE INS	\$1,760.36	\$2,753.29
February	\$473.64	-\$80.30	MORTGAGE INS	\$2,153.70	\$3,146.63
March	\$473.64	-\$80.30	MORTGAGE INS	\$2,547.04	\$3,539.97
March		-\$465.85	COUNTY TAX	\$2,081.19	\$3,074.12
March		-\$95.02	COUNTY TAX	\$1,986.17	\$2,979.10
April	\$473.64	-\$80.30	MORTGAGE INS	\$2,379.51	\$3,372.44
May	\$473.64	-\$80.30	MORTGAGE INS	\$2,772.85	\$3,765.78
June	\$473.64	-\$80.30	MORTGAGE INS	\$3,166.19	\$4,159.12
June		-\$382.07	CITY TAX	\$2,784.12	\$3,777.05
June		-\$66.10	CITY TAX	\$2,718.02	\$3,710.95
July	\$473.64	-\$80.30	MORTGAGE INS	\$3,111.36	\$4,104.29
August	\$473.64	-\$80.30	MORTGAGE INS	\$3,504.70	\$4,497.63
August		-\$1,924.09	SCHOOL TAX	\$1,580.61	\$2,573.54
August		-\$371.87	SCHOOL TAX	\$1,208.74	\$2,201.67
August		-\$1,415.00	HOMEOWNERS INS	-\$206.26	\$786.67
September	\$473.64	-\$80.30	MORTGAGE INS	\$187.08	\$1,180.01
October	\$473.64	-\$80.30	MORTGAGE INS	\$580.42	\$1,573.35
November	\$473.64	-\$80.30	MORTGAGE INS	\$973.76	\$1,966.69
December	\$473.64	-\$80.30	MORTGAGE INS	\$1,367.10	\$2,360.03
<b>Total</b>	<b>\$5,683.68</b>	<b>\$5,683.60</b>			

Your projected Escrow Account Balance as of 1/1/23 is \$1,367.02. Your required beginning balance according to this analysis should be \$2,359.95. This means you have a shortage of **\$992.93**.

Per Federal Law, the shortage may be collected from you over 12 months or more unless it is less than 1 month's deposit, in which case, we have the additional option of requesting payment within 30 days.

**Part 4 - Payment Summary**

For the past review period, the amount of your escrow items disbursed was \$4,192.76. For the coming year, we expect to disburse from escrow \$5,683.60.

**How was the escrow payment calculated?**

To determine the escrow payment, we add the projected escrow items to be paid over the next 12 months. We base these projected amounts on any escrow items that may have been paid in the past and any future anticipated payments to be made. We then divide the total amount by 12 payments to determine the base escrow amount.

The chart below includes actual payments made for your escrow items as well as any shortage identified during our recent review.

Escrow Item	1/2023-12/2024		# of months		New monthly escrow amount
	New				
Property Taxes	\$3,305.00	=	12	=	\$275.42
Property Insurance	\$1,415.00	=	12	=	\$117.92
Mortgage Insurance	\$963.60	=	12	=	\$80.30
<b>Total Taxes &amp; Insurance</b>	<b>\$5,683.60</b>	<b>=</b>	<b>12</b>	<b>=</b>	<b>\$473.64</b>
Escrow Shortage	\$992.93	+	12	=	\$82.74
<b>Total Escrow</b>	<b>\$6,676.53</b>				<b>\$556.38</b>

For more FAQs on Escrow and more, visit our website at [www.TMScustomer.com/HelpFaq](http://www.TMScustomer.com/HelpFaq)

### **Escrow Analysis Questions**

#### **What is an escrow account?**

An escrow account is an account that a loan servicer establishes and controls on behalf of the borrower to pay obligations such as property taxes and insurance premiums on time. These obligations can include:

- Real Estate taxes
- Property (homeowner's) insurance
- Mortgage insurance (if required by investor)
- Flood Insurance

#### **What is an escrow analysis?**

An escrow analysis itemizes all payments from and contributions to your escrow account on an annual basis. This is done to make sure the amount of your monthly payment is adequate to pay all escrow obligations on time. This analysis also determines whether any overages or shortages exist in your escrow account after all scheduled payments and disbursements.

#### **How is the lowest projected balance point determined?**

The lowest monthly escrow balance during the year projection is the low-point. Your escrow account balance is projected for a twelve-month period with the assumption that we receive regular payments and make scheduled disbursements.

#### **Why did my monthly mortgage payment change?**

- Homeowner's insurance: Your premium may be different as a result of changes to the type, extent, date due, or rate of your insurance coverage. Additionally, if you made any changes to your homeowner's insurance policy or insurance company this would affect the initial projections in your escrow account. We encourage you to contact your insurance company for any questions regarding changes to your homeowner's insurance premiums.
- Real Estate Taxes: Your real estate taxes may be different as a result of your property being reassessed or if the tax rate has changed. Anticipated tax payment time frames may change per local authority as well. We encourage you to contact your local taxing authority for any questions regarding changes to your real estate taxes.
- New Construction: A difference may occur with partially assessed real estate tax bills for new construction. Typically, the first tax bill for new property is only for the lot/land. We may have received a bill for the fully assessed value which includes the land and the house.
- Initial Escrow Deposit: Escrow is sometimes estimated at loan closing because information may not be available at the time. If the amount collected for the setup of your escrow account was more or less than the actual bills received for real estate taxes and/or insurance premiums, this will cause your monthly mortgage payment to change.

#### **Why do you collect a cushion?**

Based on federal law, lenders may require a minimum balance requirement or 'cushion' of up to two months of the total annual escrow disbursement amount. The cushion funds cover unexpected or increased disbursements or disbursements made before the funds are available in the borrower's escrow account. Once you pay off your loan, any funds held in the escrow account for your cushion will be refunded to you.

#### **How did you determine my required starting balance?**

Your required starting balance is determined by calculating what your balance would need to be as of today to prevent the escrow balance from falling below the minimum required balance (cushion) over the next 12 months. This is purely a mathematical calculation.

#### **Who do I contact if I have questions?**

- Taxes: Contact your local assessor's office.
- Insurance Premiums: Contact your local insurance agency.
- Escrow or Account Information: Call Customer Care Center at (866) 867-0330
- Monday through Friday 8am - 9pm ET
- Saturday 8am - 12pm ET

Escrow Shortage Questions

**What if I want to pay my escrow shortage in full?**

- The repayment option allowing for payment over 12 months for shortages that are greater than or equal to one month's escrow account payment is derived from federal regulations governing escrow shortages and deficiencies. Although a lump sum payment is not a required option, The Money Source Inc. will allow for it upon customer request. If you would like to repay your shortage in a lump sum, you may do so using one of the payment options below.

**What if I want to pay my escrow shortage in less than 12 months?**

- The repayment option allowing for payment over 12 months for shortages that are greater than or equal to one month's escrow account payment is derived from federal regulations governing escrow shortages and deficiencies. Although paying in less than 12 months is not a required option, The Money Source Inc. will allow for it upon customer request. If you would like to repay your shortage in less than a 12-month period, please contact our Customer Care Center at (866) 867-0330.

**What payment methods can I use to repay my escrow shortage?**

- If you'd like to pay the shortage in your escrow account online, please log in to your account at [www.TMSCustomer.com](http://www.TMSCustomer.com) and schedule a payment.
- If you'd like to pay the shortage in your escrow account by phone, please call us at (866) 867-0330 (a processing fee may apply).
- For additional ways to pay, see your monthly billing statement.

**What if the shortage causes a financial hardship and I cannot afford the increased payment amount?**

- Please call our Customer Care Center at (866) 867-0330 right away, and we'll be happy to discuss options that are available to you.